

ABSTRACT**METHOD AND APPARATUS FOR MONEY TRANSFERS (Fig. 1)**

5 A money transfer system comprises remote terminals (10) for receiving transfer request information from a transferor (14). If the transferor is a new customer, a central server (12) generates a new party identifier code (PIC) using a secure postal printer (16), to send the PIC to the transferor independently of the communication with the terminal (10). The PIC will be re-used for subsequent transfers from the

10 transferor. For each transaction, the server (12) allocates a unique transaction code (UTC) which is outputted to the transferor at the terminal (10). The server also generates money transfer instructions (22) communicated to the remote money handling authorities (28). The instructions include the existing or newly allocated PIC, verification code (TVC) related to the UTC, but insufficient to enable the UTC to be

15 deduced therefrom. It is the transferor's responsibility to communicate the UTC and the PIC to the transferee (18), preferably by separate routes for security. If the parties have taken place in a previous transfer, then the transferee will already know the PIC from the previous transfer. The transferee can pick up the money from the bank upon presentation of the correct PIC and PIN matching the information in the money transfer

20 instructions.